

## ACCOUNTANTS FOR LAWYERS

### SHOULD YOU BE TARGETING NEW LEGAL CLIENTS?

#### THE PROBLEM

The high street legal sector is, for many, experiencing a climate of dramatic change. A relaxation in regulation and the introduction of Alternate Business Structures, coupled with a weak economy and a hike in PI insurance, have caused many businesses to at least restructure, and at most cease trading.



#### THE OPPORTUNITY

Whilst this is not a happy position it does provide opportunities for financial services firms with experience and credentials in the sector. With over 10,000 legal practices nationwide (only 6% of which are 'larger' firms - those turning over in excess of £5m) there is a large marketplace with a range of professional needs.



#### BUSINESS STRUCTURING

Whilst some firms have restructured themselves, positioning business people rather than lawyers in charge of running their firms, the majority have not. Those that have not innovated will find it tougher to survive in a climate where cost is becoming king, and structural efficiency is the key means to that end. Advice on restructuring, PII planning and cost efficiency are all areas law firms are looking at.

#### CORPORATE FINANCE

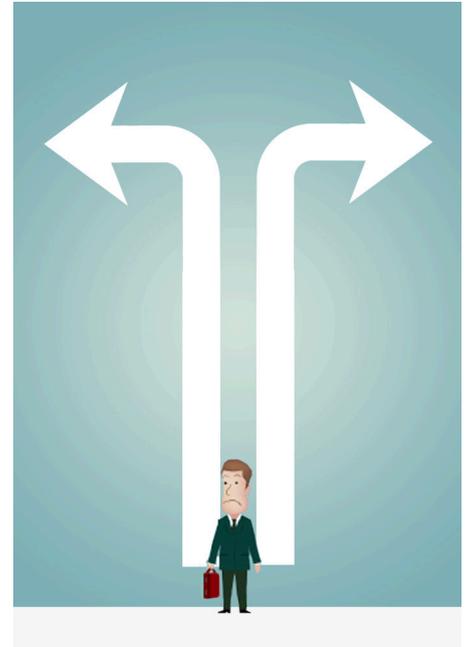
After decades of growth in the number of practicing law firms the inevitable period of consolidation has been reached. The industry had simply become too competitive for the smaller players to survive on their own. The need to raise capital, on both sides of the equation, is very current. Those going through a disposal are looking to retrieve a multiple as close as possible to 5, and those looking to acquire are needing to raise large amounts of capital in order to invest.

## EXIT PLANNING

One benefit of ABS regulations is for those partners of LLPs, or Directors of Limited companies, who wish to remove themselves from the enterprise. The increased opportunities for sales and/or mergers mean that those people are presented with multiple options, and a definite use for experienced advice.

## WHERE DO CHARTERED DEVELOPMENTS COME IN?

We can create quality, qualified leads for you with solicitors! Chartered Developments has over 15 years' experience in telemarketing on behalf of both accountancy and legal practices. As such our knowledge of both sectors is both extensive and detailed – take it from one of our longest standing clients:



*“The team at ChartDev are great -two main qualities stand out; they are good at selling, and are academic. The academic slant has allowed them to take on some quite complex services/messages resulting in highly qualified leads. Their attention to detail, in nurturing prospective clients, has been one of the key reasons why this route to market has provided so successful.*

*I would suggest to anyone taking on their service to listen to their advice - particularly when it comes to grouping data and pipeline management.”*

## LEARN MORE

If you feel that Chartered Developments could help you grow your business, or if you would like to know more – get in touch!



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